

COMMONWEALTH OF KENTUCKY
BEFORE THE PUBLIC SERVICE COMMISSION

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In the Matter of:

THE APPLICATION OF LOUISVILLE GAS)
AND ELECTRIC COMPANY FOR AN ORDER)
AUTHORIZING THE ISSUE OF FIRST)
MORTGAGE BONDS AND THE EXECUTION)
AND DELIVERY OF A LOAN AGREEMENT)
BETWEEN THE COMPANY AND THE COUNTY)
OF JEFFERSON, KENTUCKY)

CASE NO. 8236

AMENDED ORDER

On August 24, 1981, the Commission received a letter from Louisville Gas and Electric Company ("Company") stating that the Commission's Order entered May 22, 1981, in the above case, placed a maximum interest rate of 9½% per annum on the 1981 Series A Bonds and that since the issuance of the Order market conditions have worsened causing interest rates to increase. The letter further states that the First Mortgage Bonds of the Company have been downgraded by Moody's Investors Service from Triple A to Double A and this has created a demand for a higher interest rate. The Company anticipates that Jefferson County will issue the Pollution Control Revenue Bonds, 1981 Series A, during the next several weeks and requests that the Commission amend its Order entered May 22, 1981, to allow the Bonds to bear an interest rate not to exceed 11% per annum.

The Commission, having considered the request and being advised, HEREBY ORDERS that ordering paragraph (3) of the Commission's Order entered May 22, 1981, be and it hereby is amended

to the extent that the 1981 Series A Bonds are to bear interest at a rate not to exceed 11% per annum.

IT IS FURTHER ORDERED That all other provisions of the Commission's Order entered May 22, 1981, not amended herein, shall remain in full force and effect.

Done at Frankfort, Kentucky, this 26th day of August, 1981.

PUBLIC SERVICE COMMISSION

Martin M. Vohz
Chairman

Katherine Boudall
Vice Chairman

Jim Harrison
Commissioner

ATTEST:

Secretary